

---

16th FEBRUARY, 1803.

---

Read the first and second time, and ordered to be committed to a Committee of the whole House on Friday next.

---

## A B I L L

*To establish a Building and Fire Insurance Company in the City of Washington.*

1 **Be it enacted**, by the Senate and House of Representa-  
2 tives of the United States of America, in Congress assembled,  
3 That the present members of the Washington Building company,  
4 or so many of them as shall subscribe the shares herein after an-  
5 nexed to their names, together with such other persons as may  
6 become stockholders in a company constituted by this act, shall  
7 be, and hereby are created and constituted a corporation and  
8 body politic, by the name and style of "The Washington build-  
9 ing and fire insurance company," and by the same name and  
10 style shall have perpetual succession, and be able to sue and be

11 fued, implead and be impleaded, and to make and have a com-  
 12 mon seal, and the same to change or alter when and as often as  
 13 they shall think fit ; and to ordain and establish such ordinances,  
 14 bye-laws, and regulations as shall appear requisite for regulat-  
 15 ing their concerns, not repugnant to this act, the laws of the ter-  
 16 ritory of Columbia, or to the constitution and laws of the United  
 17 States.

1     SECT. 2. *And be it further enacted,* That the following persons  
 2 shall be entitled to subscribe for such number of shares in said com-  
 3 pany, as is or are annexed to their respective names, that is to  
 4 say, Daniel Carroll Brent, 10, William Brent, 5, Thomas H.  
 5 Gillifs, 5, George Blagden, 5, Thomas Herty, 8, Daniel Brent, 5,  
 6 Clotworthy Stephenson, 1, Thomas Carpenter, 4, Christopher S.  
 7 Thom, 5, John Hewitt, 1, David Shoemaker, 3, George Andrews,  
 8 3, John Kearney, 4, Toppan Webster, 6, Orlando Cook, 2, James  
 9 Thompson, 6, John Harrison, 2, Alexander L. Joncherez, 2,  
 10 John Gardner, 3, Edward Frethy, 3, William Duane, 2, William  
 11 Burne, 3, Joseph Huddleston, 3, John Stevens, 2, Charles Paf-  
 12 cos, 1, Henry Burford, 3, Charles Deffrance, 2, Hugh Denfley,  
 13 2, Leonard Fraley, 6, Joseph Mecklin, 1, William Willson, 2, Jacob  
 14 Cist, 10, Lewis Cist, 1, Andrew Way, jun. 5, Ninian Beall, 1,  
 15 John Douglass, 2, Thomas Simms, 1, Robert Miller, 2, John P.  
 16 Maul, 2, Jeremiah Connor, 4, William Brown, 3, Henry Brown,  
 17 5, Edmund Scannell, 1, Andrew Thompson, 1, John Ritter, 3,  
 18 William Wright, 5, George Brown, 3, Samuel Collingwood, 2,

19 Daniel Bailey, 5, John Craven, 2, George Way, 2, William S.  
 20 Thom, 10, Daniel Rapine, 1, John Templeman, 10, John Hanley,  
 21 1, Thomas K. Beale, 1, Patrick Deery, 1, Robert Clarke, 1,  
 22 James Broadwell, 1, Robert McClan, 3, Walter Clarke, 1, Joseph  
 23 Clarke, 1, and Robert Brown, 3, and a subscription for shares  
 24 shall be entered in a book which the company shall provide for  
 25 that purpose.

1 SECT. 3. *And be it further enacted,* That the capital stock of  
 2 said company may consist of five hundred thousand dollars, but  
 3 shall not exceed that sum, and shall be divided into five thousand  
 4 shares of one hundred dollars each share, to be paid up in man-  
 5 ner following, that is to say: twenty-one dollars shall be paid on  
 6 each and every share before mentioned, on the first Monday of  
 7 April next, and one dollar on each and every share, on the first  
 8 Monday of each and every calendar month thereafter, until the  
 9 whole sum of one hundred dollars shall be paid; and in case  
 10 default shall be made in the regular monthly payment as afore-  
 11 said, on each delinquent share, there shall be paid to the company  
 12 the sum of six cents; in case the same shall not be paid on or  
 13 before the second Monday in each month in which the same  
 14 shall be payable, there shall be forfeited and paid on each share,  
 15 to the company, the further sum of twelve and an half cents; if  
 16 not paid on or before the third Monday in such month, there  
 17 shall be forfeited and paid to the company for each share, the  
 18 further sum of twenty cents; if not paid on or before the fourth

19 Monday in each month, there shall be forfeited and paid to the  
 20 company for each share, the further sum of twenty-five cents ; if  
 21 the same be not paid on or before the first Monday in the month  
 22 next succeeding the stated month of payment, the forfeiture on  
 23 each share so delinquent, shall be an additional sum of fifty  
 24 cents ; if the same be not paid on or before the first Monday in  
 25 the third month after the same shall be payable, there shall be for-  
 26 feited and paid to the company the further additional sum of  
 27 fifty cents, on each share so delinquent ; at which time, and on  
 28 which event, the secretary shall forward a statement of such delin-  
 29 quents' account, with notice that time is allowed until the first  
 30 Monday in the next succeeding month to pay up all arrears and  
 31 forfeitures, which if not done within that time, the whole of such  
 32 delinquents' stock shall become forfeited to the company ; and no  
 33 delinquent, being two months in arrear, shall be eligible to office,  
 34 or entitled to vote in the proceedings of the company.

1     SECT. 4. *And be it further enacted*, That the prudential con-  
 2 cerns of the company shall be conducted by a President and nine  
 3 directors, stockholders, to be chosen by ballot, together with a  
 4 secretary and treasurer, on the first Tuesday of April annually, by  
 5 a majority of the stockholders present ; the annual meetings of  
 6 the stockholders to be held at such place within the city of Wash-  
 7 ington, as shall hereafter be pointed out by the bye-laws of said  
 8 company. The first meeting of the stockholders to be held at  
 9 Lovell's hotel, in the said city of Washington, on the first Tues-

10 day of April next, at three o'clock in the evening. The president  
 11 and directors shall and may, from time to time, fill up any vacancy  
 12 that may happen in the office of director or president, secretary  
 13 or treasurer, to continue until the next annual election of  
 14 officers, and they, or a majority of them, may call a special  
 15 meeting of the stockholders, whenever in their opinion the in-  
 16 terest of the company may demand it, and the stockholders shall  
 17 be notified of such meeting in such manner as the bye-laws  
 18 shall direct, and they, or a majority of them, shall have power to  
 19 attend to, manage and direct the concerns of said company, and  
 20 to appoint such other officers and assistants under them, as shall  
 21 be deemed necessary for executing the business of the said com-  
 22 pany ; and shall allow such salaries and perquisites to the officers  
 23 of said company generally, as to them shall seem meet.

1     SECT. 5. *And be it further enacted,* That all the capital stock  
 2 or funds of the company shall, under the direction of the presi-  
 3 dent and directors, be applied to the purchasing or taking ground  
 4 or other premises, in fee simple, or for terms of years, on build-  
 5 ing or repairing leases, and in the erecting, building, finishing,  
 6 and purchasing dwelling houses and other buildings in the city  
 7 of Washington, of such description, on such lots, pieces or parcels  
 8 of ground and premises as they shall approve, and in insuring  
 9 of houses and property contained therein, from loss or damage  
 10 by fire, and for no other purpose whatever. The president and

11 directors may also authorize any contingent expenses, not other-  
 12 wise provided for, to be defrayed out of the said stock.

1     SECT. 6. *And be it further enacted*, That the stockholders,  
 2 when called to give their votes or ballots, touching any thing which  
 3 may relate to the company, each member holding one, and not  
 4 more than four shares, shall be entitled to one vote, holding five  
 5 and not exceeding ten shares, to two votes, holding eleven and  
 6 not exceeding twenty shares, three votes, holding twenty-one and  
 7 not exceeding fifty shares, to four votes, and each member hold-  
 8 ing fifty shares or upwards shall be entitled to five votes; no  
 9 stockholder shall be admitted to vote by proxy, nor shall any per-  
 10 son holding any share or shares by transfer, be entitled to a vote  
 11 or votes until the expiration of six months after such transfer,  
 12 and all transfers shall be registered in the books of the company,  
 13 each share shall be exhibited in a certificate, signed by the presi-  
 14 dent and countersigned by the secretary.

1     SECT. 7. *And be it further enacted*, That the president and di-  
 2 rectors of the company, may at any time dispose of a number of  
 3 shares in said company, sufficient to make up the deficiency of  
 4 capital stock, and the profits which may or shall arise from the  
 5 sale of such shares, above their nominal value shall inure to the  
 6 company, and each stockholder shall be entitled to a proportiona-  
 7 ble share of the same, in the dividends of profit which from time  
 8 to time may be made among the stockholders.

1     SECT. 8. *And be it further enacted*, That as often as any loss or

2 losses shall be sustained, it shall be lawful for the president and  
 3 directors to call upon the respective stockholders to pay into the  
 4 hands of the treasurer, by a certain day (not less than one month)  
 5 such sum or sums of money as shall be sufficient to discharge the  
 6 loss or losses so sustained ; to be proportioned according to their  
 7 respective stock held as aforesaid ; and in case of refusal or neg-  
 8 lect therein, the president is authorized to sell the share or shares  
 9 of the persons so defaulting, and shall pay to such defaulter the  
 10 overplus (if any) after deducting his, her, or their proportion, and  
 11 all expenses accruing on such sale. *Provided always*, that no  
 12 stockholder shall be answerable for any losses which may be sus-  
 13 tained by fire or otherwise, beyond the amount of the stock or  
 14 shares, which shall appear by the books of the said company to  
 15 belong to him, her, or them, at the time such loss shall be sus-  
 16 tained as aforesaid.

1     SECT. 9. *And be it further enacted*, That the stock of said  
 2 company shall be deemed personal and not real property, although  
 3 purchases of freehold lands, tenements and hereditaments may be  
 4 made.